

Approved

Police Retirement Board Regular Meeting July 18, 2012

Chairman Hannon called the meeting to order at 8:05 A.M.

Voting Members: Chairman Hannon, Vice-Chairman D'Errico, First Selectman Freda, and Dr. Tomak.

Absent: Union President Mills.

Other Members Present: Chief McLoughlin.

Chairman Hannon asked for a motion to approve the minutes of the April 11, 2012 meeting. A motion was made by Vice-Chairman D'Errico, second by Dr. Tomak. The motion passed unanimously.

Old Business

A representative from Halsey Associates Incorporated will be present at the next meeting.

Selectman Freda had requested that Halsey attend the meeting to discuss the management of funds for the police and other town pensions.

Mr. Freda stated that the town continues to fund the police pension through ARC, the Annual Required Contributions. Mr. Freda added that the payments for the ARC are based on a 30 year amortization. He said that either GASB45 or GASB47 allows the town to amortize the ARC payments based on a 20 year period, but he believed that the initial savings could jeopardize the pension in the long run.

New Business

Chairman Hannon asked for a motion to accept the regular retirement of Sergeant Mark Kirschner. The motion was made by Vice-Chairman D'Errico, second by First Selectman Freda. The motion passed unanimously. The retirement is effective July 31, 2012. Sergeant Kirschner has 29 years of service.

In response to Dr. Tomak's question regarding seeing an increase in disability, work related claims; Chief McLoughlin responded that there is no increase in claims. He said that the deployment of tasers and training has minimized the insurance claims. Selectman Freda added that health care awareness, including Weight Watchers and the fact that the claims are very closely scrutinized as other reasons for minimizing claims.

Chairman Hannon asked for a motion to adjourn the meeting. Vice-Chairman D'Errico made a motion to adjourn, second by Chairman Hannon. The motion passed unanimously. The time was 8:15 A.M.

The next regular meeting is scheduled for Wednesday October 17, 2012. The meeting will be held in conference room #3 at town hall.

Minutes by Mrs. Amato

